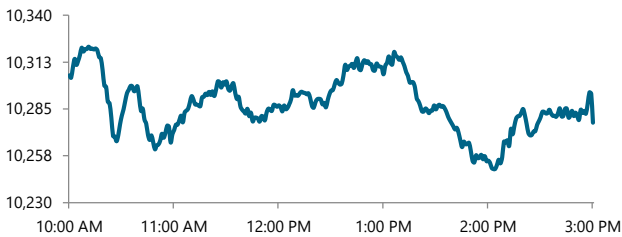


# Daily Markets Overview

22 December 2022

## TASI Intraday



Source: Reuters

## Saudi Stock Indices

| Index                          | Last Close | 1 Day % | WTD % | YTD % | PE (TTM) |
|--------------------------------|------------|---------|-------|-------|----------|
| Saudi (TASI)                   | 10,277     | 0.0     | -0.1  | -8.9  | 16.3     |
| Saudi (NOMUC)                  | 18,752     | 0.5     | 1.2   | -27.8 | NA       |
| Energy                         | 5,251      | 0.0     | -0.1  | -4.8  | 6.3      |
| Materials                      | 6,124      | -0.2    | 1.5   | -16.6 | 10.1     |
| Capital Goods                  | 5,285      | -0.1    | -2.0  | -30.0 | 13.3     |
| Com. & Prof. Svc               | 3,365      | 1.2     | -0.1  | -24.3 | 29.8     |
| Transportation                 | 4,585      | 0.5     | 0.9   | -12.4 | NA       |
| Cons. Durables & Apparel       | 4,239      | 0.9     | 1.4   | -33.2 | NA       |
| Consumer Services              | 3,698      | 0.1     | 0.0   | -20.3 | NA       |
| Media                          | 21,101     | -0.4    | -1.0  | -9.3  | 23.2     |
| Retailing                      | 7,190      | 0.5     | 0.3   | -27.0 | 27.5     |
| Food & Staples Retailing       | 8,727      | 0.7     | -0.4  | -4.3  | 6.0      |
| Food & Beverages               | 4,589      | -0.9    | -0.6  | -5.1  | 27.8     |
| Health Care Equipment          | 8,760      | -0.9    | -4.8  | 19.8  | 38.5     |
| Pharma, Biotech & Life Science | 2,902      | -0.1    | -2.2  | -44.1 | NA       |
| Banks                          | 11,331     | 0.1     | -0.1  | -7.3  | 14.8     |
| Diversified Financials         | 6,286      | 1.2     | 0.6   | -7.9  | 29.8     |
| Insurance                      | 5,275      | 0.9     | -1.0  | -11.9 | NA       |
| Telecommunication              | 6,216      | 0.3     | -0.1  | -14.6 | 13.7     |
| Utilities                      | 7,069      | -1.3    | -0.8  | 19.1  | 20.9     |
| REITs                          | 3,983      | 0.3     | 0.6   | -13.6 | 17.5     |
| Real Estate                    | 2,536      | -0.2    | -1.4  | -20.0 | NA       |

Sources: Bloomberg, Reuters, Tadawul

## Top 5 Gainers

| Company  | Last Close | % Change | Value (SAR mn) |
|--|------------|----------|----------------|
| Al Hassan Ghazi Ibrahim Shaker                   | 20.30      | 7.5%     | 23             |
| Al-Rajhi Co. for Cooperative Insurance           | 91.30      | 6.2%     | 24             |
| Al Gassim Investment Holding Co.                 | 17.20      | 5.1%     | 9              |
| Tihama Advertising & Public Relations Co.        | 68.30      | 5.1%     | 35             |
| Perfect Presentation for Commercial Services Co. | 179.80     | 3.5%     | 40             |

Source: Tadawul

## Upcoming General Assembly Meetings

| Company  | Date      |
|--|-----------|
| Bupa Arabia for Cooperative Insurance          | 22-Dec-22 |
| Mouwasset Medical Services Co.                 | 22-Dec-22 |
| Lazurde Co. for Jewelry                        | 26-Dec-22 |
| Allianz Saudi Fransi Cooperative Insurance Co. | 27-Dec-22 |
| Dallah Healthcare Holding Co.                  | 27-Dec-22 |
| Fawaz Abdulaziz AlHokair Co.                   | 28-Dec-22 |

Source: Tadawul

## Saudi Market Update

- TASI closed flat at 10,277, while NOMUC increased 0.5% to 18,752 on Wednesday. TASI traded value totaled SAR 3.5bn and averaged SAR 4.5bn over the last 30 days. The five most active stocks (by value) in TASI accounted for 27.9% of the daily traded value.
- MSCI Emerging Markets closed 0.2% higher on Wednesday, trading at P/E (TTM) of 11.6x vs. 16.3x for TASI.
- Banks increased 0.1%, while Materials decreased 0.2%. Telecom ended 0.3% higher. Com. & Prof. Svc and Diversified Financials (up 1.2%) were the best performing sectors. Among stocks, Al Hassan Ghazi Ibrahim Shaker (1214/SHAKER AB), Al-Rajhi Co. for Cooperative Insurance (8230/ARCCI AB), and Al Gassim Investment Holding Co. (6020/GACO AB), led the gainers.
- According to the Saudi Central Bank (SAMA), the point-of-sale (POS) transactions reached nearly SAR 10.7bn (USD 2.84bn) in the week ended December 17, compared to SAR 11.1bn (USD 2.95bn) in the week before. Data showed that about 155.4mn transactions were processed during the week. (Source: Argam)
- The Undersecretary of the Ministry of Industry and Mineral Resources for Industrial Development revealed that more than 8,000 factories have completed the first phase of the Factories of the Future Program. He added that the modern factories program aims to transform 30% of factories within 5 years. (Source: Argam)
- Methanol Chemicals Co. (2001/CHEMANOL AB)'s Managing Director revealed that product prices have reached low levels, with further declines unlikely, while expecting prices to stabilize and inch higher in December 2022. He added that demand for petrochemical products is expected to see an improvement due to the high cost of energy prices for producers in Europe. (Source: Argam)
- Alinma Bank (1150/ALINMA AB)'s BoD recommended cash dividend of SAR 0.50 per share for 2H22, implying a full-year yield of 2.9%. (Source: Argam)
- Arab National Bank (1080/ARNB AB)'s BoD recommended cash dividend of SAR 0.60 per share for 2H22, implying a full-year yield of 3.5%. (Source: Argam)

## Top 5 Losers

| Company  | Last Close | % Change | Value (SAR mn) |
|--|------------|----------|----------------|
| Tourism Enterprise Co.                             | 15.58      | -3.1%    | 275            |
| Alamar Foods Co.                                   | 133.60     | -2.2%    | 3              |
| Riyadh Cables Group Co.                            | 40.30      | -2.1%    | 187            |
| Almarai Co.  | 52.80      | -1.9%    | 5              |
| International Company for Water and Power Projects | 148.60     | -1.9%    | 34             |

## Most Active Stocks by Value (SAR mn)

| Company                      | Last Close | % Change | Value (SAR mn) |
|------------------------------|------------|----------|----------------|
| Al Rajhi Bank                | 74.70      | -1.3%    | 280            |
| Tourism Enterprise Co.       | 15.58      | -3.1%    | 275            |
| Riyadh Cables Group Co.      | 40.30      | -2.1%    | 187            |
| Saudi Basic Industries Corp. | 84.80      | -1.4%    | 128            |
| SABIC Agri-Nutrients Co.     | 142.80     | -1.1%    | 119            |

Source: Tadawul

NOTES: (1) Prices as of last trade. Updated as of December 21, 2022  
(2) WTD: Week to Date and YTD: Year to Date

# Daily Markets Overview

22 December 2022

## GCC Stock Indices

| Index           | Last Close | 1 Day % | WTD % | YTD % | PE (TTM) |
|-----------------|------------|---------|-------|-------|----------|
| Dubai (DFM)     | 3,340      | -0.3    | 0.3   | 4.5   | 9.2      |
| Abu Dhabi (ADX) | 10,340     | 0.0     | 0.1   | 21.8  | 28.1     |
| Kuwait (KSE)    | 6,908      | -0.5    | -1.2  | -2.4  | 21.1     |
| Qatar (QE)      | 10,998     | 0.3     | 0.2   | -5.4  | 12.2     |
| Oman (MSM)      | 4,797      | -0.4    | -1.2  | 16.2  | 14.9     |
| Bahrain (BSE)   | 1,857      | 0.0     | 0.2   | 3.3   | 7.8      |
| DJMENA Index    | 690        | 0.0     | -0.3  | -7.6  | NA       |

Source: Bloomberg, Reuters

## Global Stock Indices

| Index                 | Last Close | 1 Day % | WTD % | YTD % | PE (TTM) |
|-----------------------|------------|---------|-------|-------|----------|
| US (S&P 500)          | 3,878      | 1.5     | 0.7   | -18.6 | 18.4     |
| US (NASDAQ 100)       | 10,709     | 1.5     | 0.0   | -31.5 | 20.5     |
| UK (FTSE 100)         | 7,497      | 1.7     | 2.3   | 1.5   | 11.4     |
| Germany (DAX)         | 14,098     | 1.5     | 1.5   | -11.2 | 11.5     |
| France (CAC 40)       | 6,580      | 2.0     | 2.0   | -8.0  | 10.6     |
| Russia (MICEX)        | 2,116      | -0.2    | -0.8  | -44.1 | NA       |
| Japan (Nikkei)        | 26,388     | -0.7    | -4.1  | -8.3  | 20.8     |
| Hong Kong (HSI)       | 19,160     | 0.3     | -1.5  | -18.1 | 10.6     |
| South Korea (KOSPI)   | 2,329      | -0.2    | -1.3  | -21.8 | 11.7     |
| China (SHCOMP)        | 3,068      | -0.2    | -3.1  | -15.7 | 13.4     |
| India (NIFTY)         | 18,199     | -1.0    | -0.4  | 4.9   | 24.0     |
| Brazil (IBOV)         | 107,433    | 0.5     | 4.5   | 2.5   | 5.4      |
| Turkey (BIST 100)     | 5,429      | 0.2     | 4.1   | 192.3 | 7.1      |
| Egypt (EGX30)         | 14,542     | 0.1     | -4.0  | 21.7  | 8.2      |
| MSCI Emerging Markets | 953        | 0.2     | -0.5  | -22.6 | 11.6     |
| MSCI World            | 2,627      | 1.3     | 0.8   | -18.7 | 16.5     |

Source: Bloomberg, Reuters

## Commodities Prices

| Index                  | Last Close | 1 Day % | WTD % | YTD % | 1 Year % |
|------------------------|------------|---------|-------|-------|----------|
| Brent Crude (\$/bbl)   | 82.2       | 2.8     | 4.0   | 5.7   | 11.1     |
| Natural Gas (\$/mmbtu) | 5.3        | 0.1     | -19.2 | 42.9  | 28.2     |
| Gold (\$/oz)           | 1,814      | -0.2    | 1.2   | -0.8  | 1.4      |
| Silver (\$/oz)         | 24.0       | -0.8    | 3.2   | 2.8   | 6.4      |
| Platinum (\$/oz)       | 1,002      | -1.0    | 0.7   | 3.4   | 6.8      |
| Copper (\$/t)          | 8,370      | 0.4     | 1.6   | -14.1 | -12.4    |
| Zinc (\$/t)            | 3,031      | -2.9    | -0.6  | -15.6 | -12.4    |
| Lead (\$/mt)           | 2,217      | 1.9     | 2.8   | -4.8  | -4.5     |
| Wheat (\$/bu)          | 768        | 2.3     | 1.9   | -0.4  | -3.1     |
| Corn (\$/bu)           | 662        | 1.6     | 1.4   | 11.6  | 18.9     |
| Sugar (\$/lb)          | 20.8       | 0.8     | 3.3   | 9.9   | 15.2     |

Source: Bloomberg

## Interest Rate Watch (3M Interbank Offer Rate, %)

| Country      | Last Close | 1 Day Change | YTD Change | Spread* |
|--------------|------------|--------------|------------|---------|
| US           | 4.75       | 0.00         | 4.54       | 0.00    |
| Saudi Arabia | 5.25       | 0.00         | 4.34       | 0.49    |
| UAE          | 4.60       | 0.08         | 4.24       | -0.15   |
| Kuwait       | 4.00       | 0.00         | 2.50       | -0.75   |
| Qatar        | 5.12       | 0.00         | 3.99       | 0.36    |
| Bahrain      | 6.08       | 0.02         | 4.56       | 1.33    |

Source: Reuters

### NOTES:

(1) Prices updated as of December 21, 2022 (2) WTD: Week to Date; YTD: Year to Date; NA: Not Applicable, \*Spread = US 3M Rate – Country 3M Rate

## GCC & Global Markets Update

- US markets ended in the green on Wednesday. Both S&P NASDAQ gained 1.5%. Dow Jones Industrial closed 1.6% higher. In Europe, UK, Germany and France increased 1.7%, 1.5% and 2.0%, respectively.
- Asian markets are trading mostly higher on Thursday. China and Japan are up 0.2% and 0.5%, respectively. South Korea and Hong Kong trading 0.7% and 2.8% higher, respectively. India is down 0.2% in the morning session.
- GCC markets ended mixed on Wednesday. Dubai decreased 0.3%, while Abu Dhabi closed flat. Kuwait ended 0.5% lower, while Qatar increased 0.3%. Oman declined 0.4%, while Bahrain closed flat.
- According to US EIA Petroleum status report, crude oil inventories were down 5.9mn barrels (prior: +10.2mn barrels; consensus: -1.7mn barrels) for the week ended December 16. (Source: Trading Economics)
- According to the International Monetary Fund (IMF), UAE's economy has quickly mitigated the economic impact of the COVID-19 pandemic, with near-term economic growth being strong, underpinned by a rebound in domestic activity, while elevated oil prices support high surpluses in the fiscal and external balances. It added that non-hydrocarbon growth is expected to be around 4% in 2023 and accelerate over the medium-term with the implementation of ongoing reforms. (Source: Zawya)
- Qatar's Minister of Finance announced that the general budget for 2023 estimates a 16.3% Y/Y hike in total revenue to reach QAR 228bn (SAR 235.51bn), while budget surplus was estimated at QAR 29bn (SAR 29.96bn) and expenditures were estimated to decline by 2.6% Y/Y to QAR 199bn (SAR 205.55bn). He added that total oil and gas revenues for 2023 are estimated to reach QAR 186bn (SAR 192.11bn), up from QAR 154bn (SAR 159.06bn) in 2022. (Source: Zawya)
- According to Oman's Minister of Finance, the government is neither planning to impose an income tax in 2023 on high salaried individuals nor will it raise the value-added tax (VAT) beyond 5%. He added that despite the expectations of a decline in global economic growth, the national economy is expected to grow by 5%, driven by oil and non-oil activities. (Source: Zawya)
- According to Bahrain's Information & eGovernment Authority, the number of visitors from KSA to Bahrain amounted to about 2.63mn in 3Q22, or 88.1% of the total 2.99mn visitors. It added that other GCC countries accounted for about 310,200 visitors, or 10.4% of total visitors. (Source: Argam)

## Coming Up

- UK 3Q22 GDP growth rate (prior: 0.2% Q/Q, 4.4% Y/Y; consensus: -0.2% Q/Q, 2.4% Y/Y) will be announced today. (Source: Trading Economics)
- US 3Q22 GDP growth rate (prior: -0.6% Q/Q; consensus: 2.9% Q/Q) will be announced today. (Source: Trading Economics)
- US jobless claims for the week ended December 17 (prior: 211K; consensus: 222K) will be announced today. (Source: Trading Economics)

# Daily Markets Overview

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### Saudi Fransi Capital (Closed Joint Stock Company Owned by Banque Saudi Fransi)

Authorized and regulated under Capital Market Authority license 11153-37. The company is operating under commercial registration 1010231217 with a paid up capital of SAR 500,000,000.

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